

# Highlights

U.S. crude oil refinery inputs averaged 15.9 million barrels per day during the week ending March 18, 2022 which was 276,000 barrels per day more than the previous week's average. Refineries operated at 91.1% of their operable capacity last week. Gasoline production increased last week, averaging 9.8 million barrels per day. Distillate fuel production increased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 6.5 million barrels per day last week, up by 92,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.2 million barrels per day, 9.1% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 721,000 barrels per day, and distillate fuel imports averaged 172,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.5 million barrels from the previous week. At 413.4 million barrels, U.S. crude oil inventories are about 13% below the five year average for this time of year. Total motor gasoline inventories decreased by 2.9 million barrels last week and are about 0% below the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 2.1 million barrels last week and are about 17% below the five year average for this time of year. Propane/propylene inventories increased by 0.3 million barrels last week and are about 23%

below the five year average for this time of year. Total commercial petroleum inventories decreased by 6.7 million barrels last week.

Total products supplied over the last four-week period averaged 21.0 million barrels a day, up by 11.7% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.8 million barrels a day, up by 4.0% from the same period last year. Distillate fuel product supplied averaged 4.3 million barrels a day over the past four weeks, up by 8.6% from the same period last year. Jet fuel product supplied was up 43.7% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$104.69 per barrel on March 18, 2022, \$4.62 below last week's price but \$43.26 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.133 per gallon, \$0.066 less than last week's price but \$1.243 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$3.634 per gallon, \$0.196 above last week's price and \$1.962 over a year ago.

The national average retail regular gasoline price decreased to \$4.239 per gallon on March 21, 2022, \$0.076 below last week's price but \$1.374 over a year ago. The national average retail diesel fuel price decreased to \$5.134 per gallon, \$0.116 per gallon less than last week's price but \$1.940 higher than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/18/22	3/11/22	3/19/21
Crude Oil Input to Refineries	15,564	15,406	12,509
Refinery Capacity Utilization (Percent)	89.6	88.7	70.7
Motor Gasoline Production	9,509	9,376	8,690
Distillate Fuel Oil Production	4,819	4,748	3,858

See Table 2.

## Stocks (Million Barrels)

	3/18/22	3/11/22	3/19/21 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	413.4	415.9	502.7
Motor Gasoline <sup>3</sup>	238.0	241.0	232.3
Distillate Fuel Oil <sup>3</sup>	112.1	114.2	141.6
All Other Oils <sup>4</sup>	373.2	372.4	415.1
Crude Oil in SPR	571.3	575.5	637.8
Total <sup>4</sup>	1,708.1	1,719.0	1,929.4

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/18/22	3/11/22	3/19/21
Crude Oil	2,992	3,367	3,227
Petroleum Products	-3,484	-3,298	-1,974
Total	-492	69	1,253

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/18/22	3/11/22	3/19/21
Motor Gasoline	8,821	8,827	8,483
Distillate Fuel Oil	4,314	4,243	3,974
All Other Products	7,818	7,974	6,310
Total	20,954	21,044	18,766

See Table 1.

## Prices (Dollars per Gallon except as noted)

	3/18/22	3/11/22	3/19/21
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	104.69	109.31	61.43
Conv. Regular Gasoline - NYH	3.133	3.199	1.890
No. 2 Heating Oil - NYH	3.634	3.438	1.672
Ultra-Low Sulfur Diesel Fuel - NYH	3.739	3.578	1.822
Propane - Mont Belvieu	1.348	1.615	0.886

	Retail Prices		
	3/21/22	3/14/22	3/22/21
Motor Gasoline - Regular	4.239	4.315	2.865
Motor Gasoline - Midgrade	4.719	4.765	3.265
Motor Gasoline - Premium	4.992	5.038	3.516
On-Highway Diesel Fuel	5.134	5.250	3.194

See Table 10,11,12,14.

Data for the week ending March 4 reflect benchmarking to the December *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.